



JENNIFER M. GRANHOLM
GOVERNOR

STATE OF MICHIGAN
OFFICE OF FINANCIAL AND INSURANCE SERVICES
DEPARTMENT OF CONSUMER & INDUSTRY SERVICES
DAVID C. HOLLISTER, DIRECTOR

LINDA A. WATTERS
COMMISSIONER

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Contact: Penny Davis
(517) 335-1700

OFIS Posts 2nd Quarter 2003 Enforcement Report

The Michigan Office of Financial and Insurance Services (OFIS) today released the second quarter 2003 enforcement report. The report contains enforcement actions made final during the second quarter of 2003 and issued to financial services entities such as insurance companies, insurance agents, securities broker dealers and mortgage companies.

OFIS enforcement reports are available at

www.michigan.gov/cis/0,1607,7-154-10555_12902_12920---,00.html.

Consumer complaint information is available at:

www.michigan.gov/cis/0,1607,7-154-10555_12902_12907---,00.html. All

information is also available by contacting OFIS toll free at (877) 999-6442.

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The Michigan Office of Financial and Insurance Services (OFIS) is responsible for the regulation of Blue Cross Blue Shield, 31 HMOs, 143 banks, 275 credit unions, almost 1,500 insurance companies, 1,583 investment advisers, 2,164 securities broker-dealers, 6,000 consumer finance lenders, 105,000 insurance agents, and 120,715 securities agents.

OFIS is part of the Department of Consumer and Industry Services and is primarily fee-funded, requiring minimal public tax dollars for its regulatory and consumer assistance activities. OFIS has insurance, financial institutions and securities information available online at the OFIS web site, www.michigan.gov/ofis, or at the Michigan government home page, www.michigan.gov. All information is also available through the OFIS toll free number, 877-999-6442. If you would like to receive OFIS press releases electronically, please email ppdavis@michigan.gov.